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Club Mailing Address

Augusta Coin Club
P.O. Box 2084
Evans, GA 30809

Web site:

www.augustacoinclub.org

Special Duties

Webmaster: Robert Sanborn
Newsletter editor, Arno Safran
E-mail: arnosafran@comcast.net
Bourse Chairman, David Chism
Auction: Glenn Sanders
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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

May, 2021

Our next Meeting will be held on Thursday, May, 20, 2021 at 7:00 PM, early arrivals, at 6:00.
Due to Covid-19, the wearing of face masks should still be worn indoors a while longer!

Our spring show is May 14 & 15 at the Columbia Expo Ctr.

2021 Club Meeting Calendar

Jan. 21	May 20	Sep. 16
Feb. 18	June 17	Oct. 21
Mar. 18	July 15	Nov. 18
Apr. 15	Aug. 19	Dec. 16

When Gold was Cheaper



An 1879 \$2.50 gold Quarter-Eagle graded AU-58 by PCGS
[Enlarge page to 150% or to fit monitor screen.]

The coin shown directly above is a charming example of a US gold coin that the author acquired at the South Carolina Numismatic Association convention held at Greenville Convention Center back in October of 2007. It is an 1879 quarter-eagle that was struck at the Philadelphia Mint which was valued at \$2.50 when it was issued with a mintage of 88,960. It was graded AU-58 by PCGS and when it was acquired; it cost \$270 which was the retail figure at the time. Today, fourteen years later, an 1879-P quarter-eagle in the same grade retails for \$650 according to PCGS *COINFACT*.

In 1879, the San Francisco Mint also struck the coin but with a lower mintage of 43,500. According to the *Red Book*, the prices in both mints are the same through XF-40, but starting with the AU-50 grade, **the 1879-S begins to rise above the value of the 1879-P**. It then takes off in mint-state with an MS-60 example of the 1879-S listed at **\$2,000** compared with just **\$660** for an 1879-P. The big leap between the two occurs in the **MS-63 grade** where an **1879-P is valued at only \$885** compared with an **1879-S graded \$6,500** in the same grade.

Another interesting fact regarding this date, that after 1879, the Liberty design quarter eagle was struck only at the Philadelphia Mint thru 1907, the final year of the design-type.

Finally, when the author acquired the AU-58 certified example back in 2007, **the grade was regarded as similar to an MS-63 with just a touch of rub** and the coin shown indicates just that. It is virtually free of any ties or wear displaying lots of luster.

Taking the Plunge, Part IV

By Arno Safran

Rarity and Aesthetics in US Coinage



An 1890 Liberty Seated quarter graded MS-66 by PCGS
[Enlarge page to 150% or to fit monitor screen]

In 2018, the author came across a beautiful example of an 1890 Liberty Seated quarter on a dealer's web site. It was certified MS-66+ and as one might expect, priced accordingly. The 1890 issue had a mintage of just 80,000 which was considered a lot for that era because it was struck as part of the low mintage series of Lib. Std. quarters and halves as a result of the Bland-Allison Act of 1878. The new law authorized the striking of millions of Morgan dollars annually at the expense of the three lower silver denominations, the Lib. Std. dime, quarter and half-dollar but the ten cent coin was needed in much larger numbers, so after 1881, dimes were again struck in the seven figures except for some of the San Francisco Mint issues. Both the quarter and half-dollar coinage were affected more severely between 1879 thru 1890 with the consequence that the mintages of business strike issues ranged from a low of 4,000 to 12,500.

Whatever the reason for the striking of 80,000 quarters in 1890, the date appears not much more frequently than the preceding dates from 1879 thru 1889 with the result that the coin in the higher grades is considered scarce to rare, so when the example shown above appeared on the web site of a major national dealer, the writer decided to find out the specimen's history and discovered it had been recently auctioned by Sotheby's at a lower price than the current dealer was selling it for, so, realizing the dealer needed a profit in order to sell the coin, he offered a reasonably higher price than what the dealer paid which enabled him to acquire the example shown above.

(Continued on page 2, column 1)

Taking the Plunge, Part IV or Rarity and Aesthetics in US Coinage

(Continued from page 1, column 2)



A 1914 Barber half-dollar graded MS-64 by PCGS
[Enlarge page to 150% or to fit monitor screen]

One of the most popular US coin series numismatists enjoy collecting are the Liberty Head silver dimes, quarters and halves designed by our sixth Chief US mint engraver, Charles E. Barber who served in that capacity for 35 years, (1879 to 1917), longer than any other. For years, he was regarded by numismatic scholars who described him as a proud but stubborn man who did everything in his power to maintain his position, even challenging President Theodore Roosevelt and other more contemporary engravers along the way. Recent research into Charles Barber's family records however portrays a wholly different picture as the man who genuinely got along with Theodore Roosevelt and cooperated with the Mint Director, George E. Roberts at that time. The remarkable aspect of Barber's coinage is their longevity of use because, despite their wear over the years, they still appeared in circulation thru 1965, the year that our silver coinage was replaced by clad cupro-nickel; a worthless alloy.

Unlike the Barber quarters which boast three extremely scarce dates, the 1896-S, 1901-S and the 1913-S, there are no "stoppers" among the Barber half-dollar series which were coined from 1892 thru 1915 inclusive. That said, there are a number of low mintage dates that are challenging to the collector who wishes to complete a date set and the 1914-P with a mintage of just 124,230--the lowest of the series--is one of them. The author spotted the example of the 1914 Barber half shown above back in June, 2014 on the web site of a national dealer who specialized in eye appealing coins and since he was a fairly regular customer was able to receive the coin "on approval". As with the 1890 Lib. Std. quarter, the price was considerable, but upon carefully examining the coin, the author was impressed with the subtle toning and the strong strike it displayed and paid what he considered to be a fair price. There are a few MS-66's and '67s which are priced in the five figures that do not look as pretty as this particular example, so it was worth "taking the plunge" to obtain this beauty especially on the coin's 100th birthday.



Charles E. Barber



A 1916 Liberty Standing Quarter graded MS-62 by NGC
[Enlarge page to 150% or to fit monitor screen]

The 1916 Standing Liberty quarter is one of the most popular US coin rarities and for most collectors, a major challenge to obtain in an attractive grade due to its low mintage of just 52,000 pieces. As a result, the coin is expensive, especially in grades from AU-58 thru MS-64 pr higher. The coin shown above was certified MS-62 by NGC, and still remains the most expensive one the writer ever acquired.

During the first two decades of the 20th century our nation's coinage changed from the more traditional representations of Miss Liberty to a more modern artistic approach starting with America's leading sculptor, Augustus Saint-Gaudens followed by a number of his disciples, among them, Hermon MacNeil, a highly gifted sculptor who lived from 1866 to 1947.



Hermon MacNeil

MacNeil was chosen from a group of sculptors to design the new quarter after the Barber quarter series had completed its full 25 years run. The new coin displayed a standing figure of Miss Liberty holding a stem in her right hand and a shield in her left, standing at a gated entrance to America. The design was slightly controversial because Miss Liberty's breasts were exposed, so it was slightly altered in mid 1917 while enjoying much larger mintages.

In 1916, the Barber quarter was struck for the last time with a mintage of 1,788,000 at the Philadelphia Mint and another 6,540,000 at the Denver facility, both issues extremely common, before finally being replaced by the Standing Liberty quarter later in the year. The author had acquired the 1916-P Barber issue certified MS-63 back in 1995 for a tiny fraction of what the 1916 SL quarter cost in 2014 but the two represent a matched transitional date pairing due to their similar shade.



Above is the pairing of the final year of the 1916-P Barber quarter certified MS-63 and first year of the Standing Liberty quarter certified MS-62. The transitional dates blend well together.

(Continued on page 3, column 1)

Taking the Plunge, Part IV

In order to obtain Rare and beautiful US Coinage

(Continued from page 2, column 2)



A 1919 Walking Liberty half-dollar graded MS-63 by PCGS
[Enlarge page to 150% or to fit monitor screen]

For collectors of US type coins, engraver Adolph Weinman's Walking Liberty half-dollar design type is considered the most beautiful from an artistic standpoint of all the fifty-cent designs struck since the Flowing Hair type of 1794. In 1916, the same year of the Standing Liberty quarter was first coined; Weinman was responsible for creating not one but two US coin designs, the Winged Liberty ("Mercury") dime and the Walking Liberty Half-dollar. The half-dollar was struck from 1916 thru 1947 but not in every year and during the late teens thru 1933, there are a number of scarce to rare dates due to the post WW I recession and the great Depression which began in 1929. Collectors interested in the series can acquire uncirculated specimens from 1941 thru-'47 with ease in grades as high as MS-65 because by then, the denomination hardly circulated, but prior to 1934, the coin-type circulated heavily similar to the Barber halves which preceded them and that's where the challenges come in for the collector interested in assembling a complete date set of the Walking Liberty half-dollar series.



Adolph Alexander Weinman

In 1919, the Walking Liberty half-dollar was struck at all three mints, with only 962,000 struck at the Philadelphia Mint compared with 1,165,000 at the Denver Mint and 1,552,000 at the San Francisco facility, yet the 1919-D is by far, the scarcest of the three today and the least well struck. The 1919-P however, is considered the second scarcest of the Philadelphia Mint issues, with only the 1921-P being rarer. So, when the author came across the 1919-P "Walker" certified MS-63 by PCGS at the Blue Ridge Numismatic Association convention held at the Dalton, GA Convention Center back in August of 2013, he decided to "take the plunge" and bought it.

One of the ways collectors on a discretionary moderate income can acquire better date higher grade coins is through planning ahead before attending a major coin show by either putting aside each month a portion of one's earnings or selling portions of one's collection that are no longer desired or both.



A 1921-D Mercury dime graded MS-64 by PCGS
[Enlarge page to 150% or to fit monitor screen]

As mentioned earlier in the article, Weinman was the engraver for both the Walking Liberty and Mercury dime and as it turned out, used the same model to portray the allegorical figure of Liberty on both coins. In addition to his engraving skills, Weinman was also the landlord of an apartment house in New York City and one of his renters was the young poet, Wallace Stevens. He had recently married a young attractive woman named Elsie and Weinman asked her if she would like pose for the new dime and half-dollar he was working on prior to 1916. Elsie acquiesced and in the case of the dime is shown in a Bust portrait rather than in a standing position.



The Mercury dime type was struck from 1916 thru 1945. With the exception of the 1916-D, which is the "key" date of the series and the most expensive in all grades, the 1921-P and D are the next most costly normal dates followed by the 1926-S. Both the 1942/1 P & D overdates, are slightly more pricey while all the remaining dates of the series are affordable up to MS-64. So, when the author was attempting to complete a year set of the US coins of 1921, he had to acquire one of the semi-key dates of the series, which in this case turned out to be the 1921-D, specimen shown atop this column. He found the coin over the internet in 2014 and after receiving it "on approval" decided to purchase it because the reverse of the 1921-D specimen displayed fully split bands which represents a premium, thereby "taking the plunge." The actual mintage of the 1921-D dime was just 1,080,000, the second lowest of the series behind the 1916-D which had a mintage of only 264,000.



A 1920 Saint-Gaudens \$20.00 Double eagle graded MS-61 by PCGS housed in an OGH. [Enlarge page to fill monitor screen to view details.]

The 1920 Saint-Gaudens \$20.00 double eagle was struck at the Philadelphia Mint with a mintage of just 228,250 while the San Francisco Mint struck 558,000, but after its release the latter was heavily melted making it quite rare as a collectible today. That said, the 1920-P Saint-Gaudens double eagle pales in mintage compared with most of the dates of the series which ran from 1907 thru 1933 and it could be a "sleeper". So, when the author spotted the coin shown above on the internet housed in a PCGS "old green holder" graded MS-61--when grading was far more stringent than it is today--he decided to "take the plunge"! Upon magnification, the coin looks closer to an MS-63 and should grade at least a MS-62. Today it is worth a lot more than its cost due to the recent rise in gold, but as a date, this gold beauty is a far less common coin than most of the double eagles of this series.

AGUSTA COIN CLUB, INC. MINUTES OF MEETING April 15, 2021

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by Club President, Shelby Plooster. We had 43 members and 2 guests present. Shelby added the meeting to Zoom" so everybody can view the meeting from anywhere. If out of the area-provider, they are redirected to a network.

Secretary's Report:

The March 18, 2021 minutes were not read, a copy is kept on file.

Treasurer's Report:

The Treasurer's Report was sent by email by Stacey Plooster. We have \$12,347.45 deposited in the checking account.

Prize Winners:

Joe Bert and Tommy Haggler both won a 2021 Silver Eagle. The winner of the 50/50 raffle drawing was LeAnn Boettjer, (\$67.00).

Spring Coin Show May 14th (Friday) and May 15th (Saturday) 2021, David Chism - Bourse Chairman.

The Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. Shelby Plooster reported 75 tables have been sold. The dealers can set up on Thursday night from 4 to 8 pm. Please sign up and help at the Welcome Desk. Upon entering one must wear a face mask.



**AUGUSTA COIN CLUB
2021 SPRING SHOW**

GOLD ★ SILVER ★ CURRENCY ★ TOKENS ★ MEDALS
EXONUMIA ★ JEWELRY ★ COLLECTIBLES ★ SUPPLIES

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**FRIDAY, MAY 14TH &
SATURDAY, MAY 15TH
9:00 A.M. – 5:00 P.M.**

COLUMBIA COUNTY EXHIBITION CENTER
212 Partnership Drive – Grovetown, Georgia
Exit 190 on I-20, go south one block, turn left and drive straight into Exhibition Center.

RAFFLE DRAWING
Saturday at 4:00 p.m.
Purchase tickets from Club
Members or at Registration.

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Show & Tell:

There was only one Show & Tell this evening. Mac Smith displayed the Swastika symbol which in the 1900's stood for and was a Good Luck token. Later it was copied by Nazi Germany.

The Program:

Charles White gave a program on counterfeit sterling silver Morgan dollars with the O mint mark from 1893 to 1902. The most common counterfeits were minted in 1893, 1894, 1896, 1897, 1900, 1901 and 1902 with the O mint mark. The main difference between the counterfeit Morgan dollar and the regular Morgan is the counterfeit was struck in 0.925 silver instead of 0.900 silver. Hundreds or maybe thousands of counterfeit coins were graded by NGC and PCGS. PCGS has offered to buy any counterfeit they graded. Both NGC and PCGS certification and grading companies have known about this problem since 2005. All graded counterfeits were given VAM number, which were mostly **micro-"o-s"**.

The 2021 Augusta Coin Club: Medallion



The winner of our 2021 Augusta Medallion design is the Augusta Skyline.

Old Business:

2021 Club dues \$15.00 per year are due. Perfect attendance for the 2020 and 2021 has been suspended.

New Business:

Club president, Shelby Plooster presented Isabelle a certificate for her March presentation on Lincoln pennies. The 2022 Red Books are on sale for \$10.00 for wire- bound and \$12.00 for hard copies.

Area Shows:

GNA Dalton, GA	April 16-18 2021
Augusta Coin Club	May 14 & 15
Atlanta, Ga.	May 16, 2021

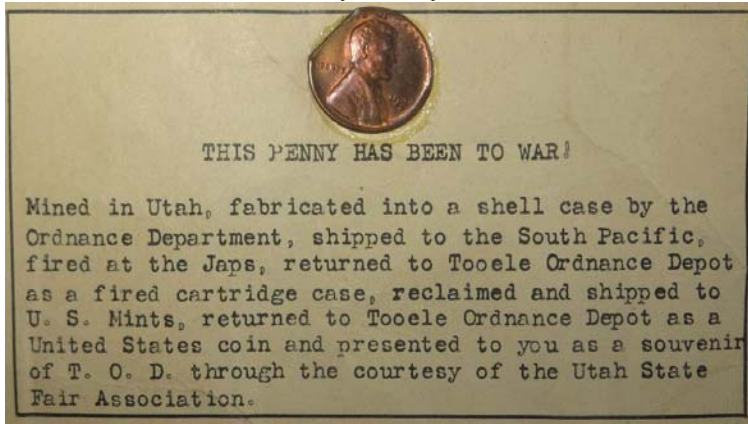
Monthly Coin Club Auction:

Burles Johnson ran the auction (13 lots). John Mason and others delivered the goods as the auction was carried on thereby speeding up the proceedings. Bids recorder was Tommy Rhoden.

*Respectively Submitted,
John Thomas Attaway*

1944 -1946 US SHELL CASING CENTS

By Bill Myers



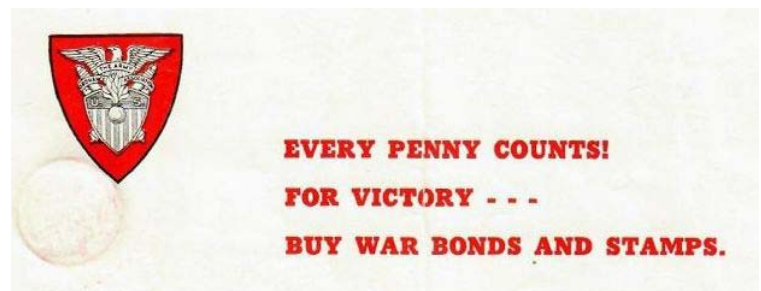
In November, 1943 Secretary of the Treasury Henry Morgenthau approved the use of copper to mint cents. The US Mint had been using shell casings (70% copper, with 30% zinc) as a source of metal for foreign coins since 1942, so it proposed to use the shell casings as a source of copper for the US cents. Since the wartime demand for copper was not as great as expected, the War Production Board allowed the US mint to add copper to the shell casings so the alloy was 95% copper and 5% zinc. The mint had issues with melting shell casings in their facilities as zinc has a lower melting point than copper and the high heat used to melt the shell casings would cause some of the zinc to be expelled in the fumes. The ventilation systems at the mints could not handle the fumes and put the workers at risk. To solve this issue the shell casings were processed at The Tooele Ordnance Depot in Utah for the mints in San Francisco and Denver and at the Frankford Arsenal in Pennsylvania for the mint in Philadelphia. The shells were initially from military bases in the United States and then from overseas. This shell casings alloy was also utilized from 1944 and 1946. The cents were minted at all three US mints using these planchets. 1,200,000 pound of shell casings were allotted to each mint in the US. In 1947 the pre-war alloy of 95% copper, 3% zinc and 2% tin were resumed.

The Tooele Ordnance Depot sent a special shipment of shells to the Pacific where they were fired at the Japanese and the shell casings were returned to Tooele Ordnance Depot where they were processed, and the metal sent to the mints in San Francisco and Denver. On 2 October 1944 at the Tooele Ordnance Depot officers club the diners found a card with a cent that was minted from the special shipment of shells sent to the Pacific. I was able to purchase this card with a 1944S cent on eBay.

I recently came across a card with a 1944S cent composed of copper from the shell casing reclaimed at the Tooele Ordnance Department (should be Depot). It was a souvenir from the Utah Fair Association. I have not found much about the Utah Fair Association after World War II so I cannot determine the date this card was released but I assume it was close to the end of World War II. As a bonus the cent on the card has a straight clip 0930 to 1200. The blank for the coin was

punched out partly over the edge of the sheet of metal so part of the blank is missing. Of course, someone could have cut off part of the cent with shears to imitate the error coin. This coin exhibits the Blakesley effect which verifies it is a mint error. When a blank is put through the upsetting mill to create a proto-rim there must resistance on the entire edge of the blank for it to form a rim. The defect is on the blank.

All of the brass did not find its way back to the arms factory, and some of it served a dual purpose. A special shipment of brass was loaded, sent to the Pacific front, fired at the Japanese, returned to Tooele, reclaimed, and sent out again for further use. On October 2, 1944, the officers who sat down to dinner at the officers' club at the Depot were surprised to find near their plates a small card with a metal object attached. These objects, they learned, were pennies which had been minted at San Francisco and Denver with a special shipment of brass from Tooele fired at the enemy in the Pacific. This Kept 'Em Rolling:



The Tooele Army Depot, 1942-1962 at https://issuu.com/utah10/docs/uhq_volume31_1963_number1/s100091

E

Bill Myers is both a former member as well as a past president of the Augusta Coin Club. He recently retired as a Colonel in the United States Army and served two tours of duty in the Iraq War in the medical corps as an orthopedic surgeon. He collects coins with hands on them as well as numismatic items connected to the military. He has won numerous awards at major coin shows for his exhibits. Today, he and his lovely wife, Kathy resides in Tucson, Arizona. ED.)

The Series of 1880 Legal Tender \$10.00 Banknote



A \$10.00 Legal Tender large size Bank note
Also known as "the Jackass note"

Another popular large size banknote is the \$10.00 Legal tender note that was engraved as part of the *Series of 1869* group known as the Rainbow notes because of the sharp contrasts in the color of the ink. The design was maintained on the face in 1875 with milder colors and again in 1880, like the example shown above which is the most affordable. There are two remarkably different designs on the back of the note, with the Series of 1869 being the far more ornate while the Series 1875, 1878 and 1880 being simpler and slightly less attractive.

The face of the note features a portrait of Daniel Webster who was one of our most famous and highly regarded politicians in US history, having served in the House of Representatives, the Senate and as Secretary of State twice, in 1841 and again in 1851 and '52. On the opposite side of the face is a vignette showing Princess Pocahontas being introduced to the English court. A large size pinkish-red seal is displayed just to the left while the legend displays a cleverly curled gradual descent of the letters that form the *United States*. Finally, at the very lower bottom center is tiny eagle, that when inverted, appears similar to a jackass, which is why this particular large size US \$10.00 bill type has been dubbed, "the Jackass note".

The portrait of Daniel Webster was engraved by Alfred Sealy; the small eagle at the bottom, by Henry Gugler and the Pocahontas scene allegedly engraved by T.A. Libeler and W.W. Rice. The *Series of 1880* notes tend to be the more plentiful and are the least expensive, with those graded VF-20 still within an affordable range. From the standpoint of artistry, most of the large size US Banknotes tends to be ornate in keeping with the late Romantic style of the 19th century, especially compared with the "lifeless" repetitive portraits on the banknotes of today which is why the desirability of these time-worn issues of our large paper money is so popular although regrettably so expensive to acquire today.

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